

EXHIBIT 3

Garlock Sealing Technologies, LLC
Historical Operating Results and Management Forecast
(in thousands of USD)

	Historical			Projected		
	12 months ended December 31,			12 months ending December 31,		
	2013	2014	2015	2016	2017	2018
Revenue	244,808	240,598	217,623	214,700	222,034	229,723
Less: Cost of Revenue	(145,339)	(146,494)	(137,104)	(135,261)	(139,881)	(144,725)
Gross Profit	99,469	94,104	80,519	79,439	82,153	84,998
Adjusted Gross Margin	40.6%	39.1%	37.0%	37.0%	37.0%	37.0%
Less: Selling, General, & Administrative Expenses	(43,560)	(47,108)	(43,919)	(44,133)	(46,708)	(48,825)
Less: Asbestos-related Expenses (1)	(46,872)	(16,938)	(26,193)	(17,000)	(16,000)	-
Less: Restructuring Costs	(385)	(1,470)	(277)	-	-	-
EBIT	8,652	28,588	10,130	18,306	19,445	36,173
EBIT Margin	3.5%	11.9%	4.7%	8.5%	8.8%	15.7%
Plus: Interest Income, Net	29,657	31,002	32,096	33,938	33,938	33,488
Less: Miscellaneous Income	1,833	(519)	393	1,770	785	-
Pre-tax Income	40,142	59,071	42,619	54,014	54,168	69,661
Less: Provision for Income Taxes	(18,697)	(72,902)	(16,221)	(20,255)	(20,313)	(26,123)
Net Income	21,445	(13,831)	26,398	33,759	33,855	43,538
Net Margin	8.8%	-5.7%	12.1%	15.7%	15.2%	19.0%
EBIT	8,652	28,588	10,130	18,306	19,445	36,173
Add: Depreciation and Amortization	5,983	6,371	7,214	6,807	8,106	8,886
EBITDA	14,635	34,959	17,344	25,113	27,551	45,059
EBITDA Margin	6.0%	14.5%	8.0%	11.7%	12.4%	19.6%
Adjustments (2)	47,257	18,408	26,470	17,000	16,000	-
Adjusted EBITDA	61,892	53,367	43,814	42,113	43,551	45,059
Adjusted EBITDA Margin	25.3%	22.2%	20.1%	19.6%	19.6%	19.6%
Adjusted EBIT	55,909	46,996	36,600	35,306	35,445	36,173
Adjusted EBIT Margin	22.8%	19.5%	16.8%	16.4%	16.0%	15.7%

Footnotes:

(1) Excludes book gain from reduction in asbestos-related liability in 2014 and book loss from increase in asbestos-related liability recorded in 2016.

(2) Adjustments made to remove the impact of any asbestos-related expenses or restructuring costs (historical or forecasted).